vss

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION

COMPANY PETITION NO.1176 OF 2001

Indian Link Chain Mfrs.Ltd ... Petitioner
V/s.
M/s.Navinon Ltd. ... Respondent

Ms.Manisha Shivgan i/b M.G. Mimani for Petitioner
Mr.Samrat Rasal i/b M.K. Ambalal & Co. for Respondents

CORAM: **SMT.NISHITA MHATRE, J.**

DATED: **DECEMBER 16, 2005**

P.C.:

. This Petition has been filed for claiming the agreed amount for goods sold and delivered by the petitioner to the Company between 24.3.1999 and 16.4.2000. Large quantities of Steam were supplied over this period by the Petitioner to the Company's factory. 39 invoices aggregating to Rs.22,35,373.85 remained unpaid. On 28.4.1999, the Company by its letter requested the Petitioner to await payment since it was facing financial crisis. It also assured the Petitioner that its dues would be paid at the earliest. Despite a letter of 15.2.2000 from the company to the Petitioner that it would be releasing the payment on weekly or fortnightly basis to the Petitioner, no amounts have been paid to the Petitioner.

2. By a statutory notice dated 11.9.2001, the Petitioner requested the Company which was then known as M/s.Indian Dyestuff Industries Limited to make payment. The Petitioner then came to know that there was a change

in the name of the Company and therefore, a fresh notice was issued on 4.10.2001 under sections 433 and 434 of the Companies Act addressed to the company in its new name i.e., Navinon Limited as well as to Indian Dyestuff Industries Limited. There is no reply to this notice. After the Petition was advertised, no reply has been filed. The learned Advocate appearing for the Company states that he has no instructions in the matter.

3. The correspondence which is exchanged between the parties and which is annexed to the Petition indicates that admittedly the amount is due and payable to the Petitioner by the Company. The statutory notice has not been replied and therefore, it must be accepted that the Company is not in a position to pay its debts. The liability has been admitted by the Company in its letter dated 28.4.1999. In my view, therefore, the Petition deserves to be allowed.

4. Hence, the Company Petition is allowed in terms of prayer clauses (a) and (b).

5. All concerned including the Liquidator to act on an authenticated copy of this order.